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Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 SP-02 ICA-11 AID-05 EB-08 NSC-05
SS-15 STR-07 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03
INR-10 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 /089 W
----------072657 221053Z /21
R 220931Z AUG 78
FM AMEMBASSY KUWAIT
TO SECSTATE WASHDC 1662
INFO USTREASURY WASHDC

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DEPT. ALSO FOR NEA/ARP

E.O. 11652: N/A
TAGS: EFIN, IMF, IBRD, KU
SUBJECT: IMF ANNUAL MEETING, WASHINGTON SEPTEMBER 25-28

REF: STATE 203590

1. IN THE MIDST OF THE RAMADAN DOLDRUMS, NO FORMAL DECISION HAS BEEN MADE AS TO WHETHER KUWAIT WOULD RAISE ANY SPECIFIC PROPOSALS EITHER IN THE PLENARY SESSION OR DIRECTLY WITH SENIOR BANK/FUND OFFICIALS AND WHO WOULD BE IN THE KUWAITI DELEGATION, ACCORDING TO THE DEPUTY GOVERNOR OF THE CENTRAL BANK, KHALED AL ATEEQI. HE DOUBTED WHETHER THERE WOULD BE ANY MAJOR BI-LATERAL OR MULTILATERAL ISSUES THAT WOULD BE RAISED WITH THE US DELEGATION.

2. HOWEVER, THE CONTINUING DOWNWARD DECLINE OF THE DOLLAR AND THE US BALANCE OF TRADE DEFICIT REMAIN MATTERS OF DEEP CON-CERN AND INTEREST TO KUWAIT. EXPLANATIONS AS TO THE US POSITION ON THESE MATTERS FROM TREASURY AND DEPARTMENT OFFICIALS WOULD BE LISTENED TO KEENLY, IF NOT GENTLY PROVOKED.
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3. ATEEQI INFORMED EMBOFF THAT KUWAITI DELEGATION WILL UNDOUBTEDLY BE LED ONCE AGAIN BY MINISTER OF FINANCE ABDULRAHMAN SALEM AL ATEEQI AND WILL INCLUDE THE GOVERNOR OF THE CENTRAL BANK HAMZA ABBAS HUSSAIN (PROVIDING HE CON-TINUES IN THIS POSITION AFTER HIS TERM EXPIRES SEPT. 11)
AND THE DIRECTOR GENERAL OF THE KUWAIT FUND FOR ARAB

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ECONOMIC DEVELOPMENT ABDULLATIF AL-HAMAD. OTHER LIKELY DELEGATES ARE FAISAL AL KHALED, DIRECTOR OF OPERATIONS, KUWAIT FUND; ABDULLAH AL QANDI, INVESTMENT DEPT., MINISTRY OF FINANCE; ABDULWAHAB AL TAMMAR, CHAIRMAN OF THE GOVERNMENT OWNED KUWAIT FOREIGN TRADING AND CONTRACTING AND INVESTMENT COMPANY; SHAIKH FAHAD AL SABAH, DIRECTOR OF KUWAIT INVESTMENT OFFICE IN LONDON; IBRAHIM AL IBRAHIM, DIRECTOR, ARAB-AFRICAN BANK; AND BADR AL RUSHAID, DIRECTOR OF INVESTMENT, MINISTRY OF FINANCE.

4. SINCE TREASURY SECRETARY BLUMENTHAL AND UNDERSECRETARY SOLOMON HAVE MET THE MINISTER OF FINANCE DURING THEIR VISIT TO KUWAIT, KHALED AL ATEEQI FELT THAT A BRIEF, COURTESY CALL ON SECRETARY BLUMENTHAL MIGHT BE INDICATED. (COMMENT: THIS WAS A PERSONAL REACTION BY THE DEPUTY GOVERNOR AND NOT AN OFFICIAL REQUEST. NEITHER HE NOR FINANCE MINISTER HIMSELF ARE AWARE OF POSSIBLE FULL VISIT BY TREASURY SECRETARY. IF SUCH PLANS FOR SUCH VISIT ARE SUFFICIENTLY FIRM, TREASURY MAY WISH TO ASK AMBASSADOR TO DISCUSS IT PRELIMINARILY WITH FINANCE MINISTER. FACT OF FORTHCOMING VISIT MIGHT OBVIATE -- WITHOUT ANY KUWAITI UNHAPPINESS -- NEED FOR BILATERAL DURING THIS BUSY PERIOD IN WASHINGTON, IF TREASURY SO PREFERS.
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